

June 27, 2022



## Local Bounti Joins the Russell 2000® Index

HAMILTON, Mont., June 27, 2022 /PRNewswire/ -- Local Bounti Corporation (NYSE: LOCL, LOCL.WT) ("Local Bounti" or the "Company"), a breakthrough U.S. indoor agriculture company combining the best aspects of vertical and greenhouse growing technologies, today announced that the Company will join the Russell 2000® Index after the conclusion of the 2022 annual reconstitution which will go into effect after the US market opens today, Monday, June 27, 2022.



The annual Russell reconstitution captures the 4,000 largest US stocks as of May 6, ranking those constituents by total market capitalization. Membership in the US all-cap Russell 3000® Index, which remains in place for one year, means automatic inclusion in the large-cap Russell 1000® Index or small-cap Russell 2000® Index, as well as the appropriate growth and value style indexes. FTSE Russell determines membership for its Russell indexes primarily by objective, market-capitalization rankings and style attributes.

Russell indexes are widely used by investment managers and institutional investors for index funds, and as benchmarks for active investment strategies. Approximately \$12 trillion in assets are benchmarked against Russell's US indexes. Russell indexes are part of FTSE Russell, a leading global index provider.

For more information on the Russell 3000® Index and the Russell indexes reconstitution, go to the "Russell Reconstitution" section on the [FTSE Russell website](#).

### About Local Bounti

Local Bounti is redefining indoor farming with an innovative method – its proprietary Stack & Flow Technology™ – that significantly improves crop turns, increases output and improves

unit economics. Local Bounti operates advanced indoor growing facilities across the United States, servicing approximately 10,000 retail doors with its two brands: Local Bounti® and Pete's®. We grow healthy food utilizing a hybrid approach that integrates the best attributes of controlled environment agriculture with natural elements. Our sustainable growing methods are better for the planet, using 90% less land and 90% less water than conventional farming methods. With a mission to 'bring our farm to your kitchen in the fewest food miles possible,' Local Bounti's food is fresher, more nutritious, and lasts 3 to 5 times longer than traditional agriculture. To find out more, visit [localbounti.com](http://localbounti.com) or [eatpetes.com](http://eatpetes.com), or follow Local Bounti on [LinkedIn](#) for the latest news and developments.

📄 View original content to download multimedia <https://www.prnewswire.com/news-releases/local-bounti-joins-the-russell-2000-index-301575477.html>

SOURCE Local Bounti